



RESPONSIBLE REFORM FOR THE MIDDLE CLASS DEMOCRATS.SENATE.GOV/REFORM

New Mexico: The Cost of Inaction

New Mexico Families Suffer

New Mexico insurance premiums skyrocket

- ✓ In 1996, family health insurance purchased through an employer cost \$4,283.
- ✓ In 2006, the same family health insurance cost \$11,279.
- ✓ By 2016, the same insurance is projected to cost \$28,553, a 153 percent increase over 2006, which will consume 56.5 percent of projected New Mexico median family income.

More uninsured New Mexicans

- ✓ Every day, 80 New Mexicans lose their health insurance.
- ✓ During the last two years, 709,000 New Mexicans under age 65 went without health insurance for some time, which is 41.4 percent of the under 65 population.
- ✓ In 2007, 441,351 New Mexicans under age 65 were uninsured for the entire year, which is 25.7 percent of the under 65 population.

New Mexicans pay higher premiums due to the uninsured

- ✓ New Mexico families pay a “hidden tax” of \$2,300 on their health insurance premiums due to the unpaid costs of care for the uninsured.

Fewer choices due to consolidated market

- ✓ The two largest health insurance companies in New Mexico have a combined market share of 65 percent.

New Mexico Businesses Suffer

Fewer New Mexicans have health coverage at work

- ✓ In 2002, 51.9 percent of New Mexicans under age 65 had employer-sponsored health insurance.
- ✓ In 2007, 48 percent of New Mexicans had coverage through their employer.

Fewer New Mexico small businesses offer health coverage

- ✓ In 2000, 38.7 percent of small businesses were able to offer health insurance coverage to their employees.
- ✓ In 2006, 34.6 percent of small businesses offered health benefits.

New Mexico Economy Suffers

Health care spending climbs

- ✓ In 2004, New Mexico spent \$8.5 billion on health care.
- ✓ This spending level represents \$4,471 per capita, and is 12.6 percent of the Gross State Product.

Lost economic output of the uninsured due to shorter lives and poorer health

- ✓ This year, the New Mexico economy will lose \$1.1 billion - \$2.2 billion due to the shorter lives and poorer health of the uninsured.